

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re Hollister Construction Services LLC

Case No. 19-27439 (MBK)
Reporting Period: March 1 thru 31, 2020

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month.

Submit copy of report to any official committee appointed in the case.

	Form No.	Document Attached	Explanation Attached	Affidavit/Supplement Attached
REQUIRED DOCUMENTS				
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements		X		
Cash disbursements journals		X		
Statement of Operations	MOR-2	X		
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt				
Copies of tax returns filed during reporting period				
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

6/2/20

Signature of Joint Debtor

Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Title of Authorized Individual

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Hollister Construction Services LLC
Debtor

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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CONT)]

	BANK ACCOUNTS					CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPER #7598	OPER #4167	OPER# 7641	PAYROLL # 1876	OTHER (Petty Cash)	ACTUAL	PROJECTED	ACTUAL	PROJECTED
CASH BEGINNING OF MONTH	369,929	1,475,559	(482)	-	500	1,845,506	17,374,156	1,312,577	1,376,292
RECEIPTS									
CASH SALES						-	-	-	-
ACCOUNTS RECEIVABLE	5,446	50,000				55,446	-	1,994,872	27,293,252
LOANS AND ADVANCES						-	-	-	-
SALE OF ASSETS						-	-	1,500	-
OTHER (ATTACH LIST)	470,984					470,984	-	3,577,601	-
TRANSFERS (FROM ACCT 7641)						-	-	93,522	-
TRANSFERS (FROM ACCT 4167)						-	-	23,425	-
TRANSFERS (FROM ACCT 1876)						-	-	1,694	-
TRANSFERS (FROM ACCT 7598)						-	-	595,022	-
TOTAL RECEIPTS	476,430	50,000	-	-	-	526,430	-	6,287,636	27,293,252
DISBURSEMENTS									
NET PAYROLL	313,266					313,266	-	2,658,923	1,813,302
PAYROLL TAXES	27,583					27,583	-	195,567	109,174
SALES, USE, & OTHER TAXES						-	-	-	-
INVENTORY PURCHASES						-	-	-	-
SECURED/ RENTAL/ LEASES	122,359					122,359	-	616,595	100,000
INSURANCE	-					-	-	854,499	1,315,476
ADMINISTRATIVE	149,829		1			149,830	-	618,245	6,716,540
SELLING						-	-	-	-
OTHER (ATTACH LIST)						-	-	991	-
OWNER DRAW *						-	-	-	-
TRANSFERS (TO #7641)						-	-	33,401	-
TRANSFERS (TO #1876)						-	-	60,728	-
TRANSFERS (TO #4167)						-	-	554,767	-
TRANSFERS (TO #7598)						-	-	64,767	-
PROFESSIONAL FEES	21,041					21,041	-	168,498	700,000
U.S. TRUSTEE QUARTERLY FEES						-	-	35,373	500,896
COURT COSTS						-	-	-	40,000
TOTAL DISBURSEMENTS	634,078	-	1	-	-	634,079	-	5,862,356	11,295,388
NET CASH FLOW	(157,648)	50,000	(1)	-	-	(107,649)	-	425,280	15,997,864
(RECEIPTS LESS DISBURSEMENTS)									
CASH - END OF MONTH	212,281	1,525,559	(483)	-	500	1,737,857	17,374,156	1,737,857	17,374,156

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)	
TOTAL DISBURSEMENTS	634,079
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	-
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	634,079

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CASH DISBURSEMENTS JOURNAL

Bank Account	Date	Amount	Description	Check	
				Number	Date
7598	3/4/2020	\$ -	** Voided **	14162	3/4/2020
7598	3/4/2020	\$ 212.00	Bridge Builders Newark	14163	3/4/2020
7598	3/4/2020	\$ 1,610.00	Exigent Technologies LLC	14164	3/4/2020
7598	3/4/2020	\$ 792.66	United Site Services	14165	3/4/2020
7598	3/4/2020	\$ 407.26	Verizon	14166	3/4/2020
7598	3/4/2020	\$ 787.96	Williams Scotsman Inc.	14167	3/4/2020
7598	3/5/2020	\$ 21,041.00	BAK Advisors Inc.	14168	3/5/2020
7598	3/10/2020	\$ 932.82	Richard Morro	14169	3/10/2020
7598	3/10/2020	\$ 1,145.37	Robert Unice	14170	3/10/2020
7598	3/10/2020	\$ 103.72	David B. Whiting	14171	3/10/2020
7598	3/10/2020	\$ 1,705.02	David Williams	14172	3/10/2020
7598	3/10/2020	\$ 1,500.00	Luis Gutierrez	14173	3/10/2020
7598	3/11/2020	\$ 1,225.00	Hamed Parsa	14174	3/11/2020
7598	3/11/2020	\$ 2,767.80	Wells Fargo Vendor	14175	3/11/2020
7598	3/11/2020	\$ 102.31	Alexis Capozzi	14176	3/11/2020
7598	3/11/2020	\$ 60.00	Chase Mastercard - Dropbox File Storage/Sharing	14177	3/11/2020
7598	3/11/2020	\$ 213.14	Chase Mastercard - Zoom.com Meeting	14177	3/11/2020
7598	3/11/2020	\$ 5,760.00	Chase Mastercard - Ohta Software	14177	3/11/2020
7598	3/11/2020	\$ 1,220.59	Chase Mastercard - Cardella Waste	14177	3/11/2020
7598	3/11/2020	\$ 348.37	Chase Mastercard - Powerfast Job-Related	14177	3/11/2020
7598	3/11/2020	\$ 99.00	Chase Mastercard - Matterport Job Printing	14177	3/11/2020
7598	3/11/2020	\$ 3,579.30	Chase Mastercard - Nat'l Fuel Oil - Job Related Fuel	14177	3/11/2020
7598	3/11/2020	\$ 1,108.39	Chase Mastercard - Microsoft email	14177	3/11/2020
7598	3/11/2020	\$ 260.15	Chase Mastercard - Grasshopper voicemail	14177	3/11/2020
7598	3/11/2020	\$ 19,919.25	Chase Mastercard - Cardella Waste	14177	3/11/2020
7598	3/11/2020	\$ 1,299.99	Chase Mastercard - AIA Billing Software	14177	3/11/2020
7598	3/11/2020	\$ 826.80	Chase Mastercard - Regus S. NJ Office Rent	14177	3/11/2020
7598	3/11/2020	\$ 417.75	Chase Mastercard - Aatrix Software	14177	3/11/2020
7598	3/11/2020	\$ 27.98	Chase Mastercard - Amazon - Supplies	14177	3/11/2020
7598	3/11/2020	\$ 165.28	Chase Mastercard - Amazon - Supplies	14177	3/11/2020
7598	3/11/2020	\$ 13.99	Chase Mastercard - Amazon - Supplies	14177	3/11/2020
7598	3/11/2020	\$ 850.00	Safegate Associates, LLC	14178	3/11/2020
7598	3/12/2020	\$ 9,137.50	Derby Consulting	14179	3/12/2020
7598	3/12/2020	\$ 84.23	Napco	14180	3/12/2020
7598	3/12/2020	\$ 235.95	Verizon	14181	3/12/2020
7598	3/16/2020	\$ 750.00	Myrage LLC	14182	3/16/2020
7598	3/26/2020	\$ 465.22	Cloudnexus Inc	14183	3/26/2020
7598	3/26/2020	\$ 11,831.53	Mane Real Estate, LLC	14184	3/26/2020
7598	3/23/2020	\$ 72,567.60	Reynolds Painting Group NJ	14185	3/23/2020
7598	3/30/2020	\$ -	** Voided **	14186	3/30/2020
7598	3/30/2020	\$ 18,000.00	Brendan Murray	14187	3/30/2020
7598	3/26/2020	\$ 31.24	Hassan Ali	14195	3/26/2020
7598	3/26/2020	\$ 333.80	Khlaed Makhlof	14196	3/26/2020
7598	3/26/2020	\$ 521.50	Richard Morro	14197	3/26/2020
7598	3/26/2020	\$ 1,610.00	Exigent Technologies LLC	14198	3/26/2020
7598	3/2/2020	\$ 42,658.58	PNC Line of Credit Interest Payment	Auto-Debit	3/2/2020
7598	3/4/2020	\$ 31.00	UPS Shipping	ACH-Debit	3/4/2020
7598	3/11/2020	\$ 78.54	UPS Shipping	ACH-Debit	3/11/2020
7598	3/12/2020	\$ 178.30	Optimum Cable	ACH-Debit	3/12/2020
7598	3/18/2020	\$ 39.81	UPS Shipping	ACH-Debit	3/18/2020
7598	3/25/2020	\$ 93.35	UPS Shipping	ACH-Debit	3/25/2020
7598	3/11/2020	\$ 169,411.82	March 15, 2020 Payroll	Electronic	3/11/2020
7598	3/13/2020	\$ 3,862.16	March 15, 2020 Payroll - 401K Employee Deferrals via Nationwide	Electronic	3/13/2020
7598	3/27/2020	\$ 163,754.59	March 31, 2020 Payroll	Electronic	3/27/2020
7598	3/31/2020	\$ 3,820.04	March 31, 2020 Payroll - 401K Employee Deferrals via Nationwide	Electronic	3/31/2020
7598	3/26/2020	\$ 29,414.34	PNC Term Loan Payment	Auto-Debit	3/26/2020
7598	3/30/2020	\$ 34,110.09	PNC Line of Credit Interest Payment	Auto-Debit	3/30/2020
7598	3/31/2020	\$ 553.85	PNC Bank Fees	Auto-Debit	3/31/2020
7641	3/17/2020	\$ 1.11	TD Bank Fees	Auto-Debit	3/17/2020
		\$ 634,079.05			

OTHER CASH RECEIPTS DETAIL

Bank Account	Date	Amount	Description
7598	3/6/2020	\$ 5,968.00	Roundstone Health - Account Refund
7598	3/6/2020	\$ 270.00	Marilyn Speidell - Sale of Computer HW
7598	3/6/2020	\$ 90.00	Spectrum Cable - Account Refund
7598	3/10/2020	\$ 100,000.00	Direct Cabinet Sales Preference Settlement
7598	3/11/2020	\$ 244,381.45	Principal Life Insurance - Return of Deferred Comp
7598	3/12/2020	\$ 54,705.00	Arch Insurance - 3/15 Bonded Job Payroll Funding
7598	3/17/2020	\$ 147.05	Meritain Health - Account Refund
7598	3/24/2020	\$ 15,343.29	Cobra deposit from former employees for healthcare benefits received through Clarity/Beneflex, the Debtor's plan administrator.
7598	3/27/2020	\$ 50,079.00	Arch Insurance - 3/31 Bonded Job Payroll Funding
		\$ 470,983.79	

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BANK RECONCILIATIONS
Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

	Operating		Operating		Operating		Payroll	
	# 7598		# 4167		#7641		#1876	
BALANCE PER BOOKS	\$ 212,280.55		\$ 1,525,559.30		\$ (483.06)		\$ -	
BANK BALANCE (Footnote #1 & #2)	\$ 231,218.03		\$ 1,525,559.30		\$ -		\$ -	
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	\$ -		\$ -		\$ -		\$ -	
(-) OUTSTANDING CHECKS (ATTACH LIST)	\$ (15,117.44)		\$ -		\$ -		\$ -	
OTHER (ATTACH EXPLANATION)	\$ (3,820.04)		\$ -		\$ (483.06)		\$ -	
ADJUSTED BANK BALANCE *	\$ 212,280.55		\$ 1,525,559.30		\$ (483.06)		\$ -	
* Adjusted bank balance must equal	\$ 0.00		\$ -		\$ -		\$ -	
balance per books								
DEPOSITS IN TRANSIT	Date	Amount	Date	Amount	Date	Amount	Date	Amount
CHECKS OUTSTANDING	Ck. #	Amount	Ch. #	Amount	Ck. #	Amount	Ck. #	Amount
	14165	\$ 792.66						
	14180	\$ 84.23						
	14183	\$ 465.22						
	14184	\$ 11,831.53						
	14196	\$ 333.80						
	14198	\$ 1,610.00						
OTHER	Date	Amount						
401K Employee Deferrals from 3/31/20 Payroll not deducted via ACH until 4/1/20 (Paid to Nationwide, the Debtor's 401k Plan administrator).	3/31/2020	\$ 3,820.04						
TD Bank issued adjustments to account # 7641 totalling \$483.06 which the Debtor has not recorded on their books as of 3/31/20. (Footnote #2)						483.06		

Footnotes

(1) Debtor has not received a bank statement for account # 1876 since the January 2020 reporting period. TD Bank was unable to locate the account in their system when contacted by the Debtor through their telephone helpline. The Debtor continues to work with TD Bank to determine if they closed the account due to inactivity. Debtor will inform the US Trustee of additional information as they learn more from TD Bank.'

(2) TD Bank closed account # 7641 and sent the attached final bank statement. The Debtor was unaware that TD Bank would be closing the account but does not require usage of the account in the future. As evident in the final bank statement, bank fees were assessed by TD Bank before the account was closed which the Debtor intends to pay.

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SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID

This schedule is to include all retained professional payments from case inception to current month.

Payee	Period Covered	Amount Approved	Payor	Check		Amount Paid		Year-To-Date	
				Number	Date	Fees	Expenses	Fees	Expenses
Prime Clerk	9/11/19 - 9/30/19	\$ 35,425.04	Hollister Construction Services	Wire Debit	12/06/19	\$ 26,414.07	\$ 9,010.97		
Prime Clerk	10/01/19 - 10/31/19	\$ 40,389.50	Hollister Construction Services	Wire Debit	12/30/19	\$ 28,178.79	\$ 12,210.71	\$ 54,592.86	\$ 21,221.68
BAK Advisors Inc.	1/01/20 - 1/31/20 (Deposit)	\$ 25,000.00	Hollister Construction Services	Wire Debit	01/22/20	\$ 25,000.00	\$ -		
BAK Advisors Inc.	1/01/20 - 1/31/20 (True-Up)	\$ 21,642.90	Hollister Construction Services	14135	02/05/20	\$ (3,775.00)	\$ 417.90		
BAK Advisors Inc.	11/18/19 - 12/31/19	\$ -	Hollister Construction Services	14135	02/05/20	\$ 10,000.00	\$ -		
BAK Advisors Inc.	2/01/20 - 2/29/20 (Deposit)	\$ -	Hollister Construction Services	14135	02/05/20	\$ 15,000.00			
BAK Advisors Inc.	2/01/20 - 2/29/20 (Deposit)	\$ 25,000.00	Hollister Construction Services	14136	02/05/20	\$ 25,000.00	\$ -		
BAK Advisors Inc.	2/01/20 - 2/29/20 (True-Up)	\$ 21,041.00	Hollister Construction Services	14168	03/05/20	\$ 20,700.00	\$ 341.00	\$ 91,925.00	\$ 758.90

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STATEMENT OF OPERATIONS
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	Month	Cumulative Filing to Date
Gross Revenues	\$ 995,907	\$ 4,945,778
Less: Returns and Allowances	\$ -	\$ -
Net Revenue	\$ 995,907	\$ 4,945,778
COST OF GOODS SOLD		
Beginning Inventory	\$ -	\$ -
Add: Purchases	\$ 800,022	\$ 3,062,925
Add: Cost of Labor	\$ 152,186	\$ 1,129,227
Add: Other Costs (attach schedule)	\$ -	\$ -
Less: Ending Inventory	\$ -	\$ -
Cost of Goods Sold	\$ 952,208	\$ 4,192,151
Gross Profit	\$ 43,699	\$ 753,627
OPERATING EXPENSES		
Advertising	\$ -	\$ -
Auto and Truck Expense	\$ -	\$ -
Bad Debts	\$ -	\$ -
Contributions	\$ -	\$ -
Employee Benefits Programs	\$ 927	\$ 12,393
Insider Compensation*	\$ 82,731	\$ 512,605
Insurance	\$ -	\$ (0)
Management Fees/Bonuses	\$ -	\$ -
Office Expense (Footnote #1)	\$ (12,814)	\$ (55,975)
Pension & Profit-Sharing Plans	\$ -	\$ -
Repairs and Maintenance	\$ -	\$ -
Rent and Lease Expense	\$ 14,513	\$ 96,775
Salaries/Commissions/Fees	\$ 76,210	\$ 591,042
Supplies	\$ -	\$ -
Taxes - Payroll	\$ 25,331	\$ 267,195
Taxes - Real Estate	\$ -	\$ -
Taxes - Other	\$ -	\$ -
Travel and Entertainment	\$ 280	\$ 29,334
Utilities	\$ 3,680	\$ 47,819
Other (attach schedule)	\$ 555	\$ 14,985
Total Operating Expenses Before Depreciation	\$ 191,413	\$ 1,516,172
Depreciation/Depletion/Amortization	\$ 13,219	\$ 96,763
Net Profit (Loss) Before Other Income & Expenses	\$ (160,933)	\$ (859,309)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	\$ 7,651	\$ 16,414
Interest Expense	\$ 36,858	\$ 324,462
Other Expense (attach schedule)	\$ -	\$ -
Net Profit (Loss) Before Reorganization Items	\$ (190,140)	\$ (1,167,357)
REORGANIZATION ITEMS		
Professional Fees	\$ 310,948	\$ 4,275,555
U. S. Trustee Quarterly Fees	\$ 41,134	\$ 174,343
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	\$ -	\$ -
Gain (Loss) from Sale of Equipment	\$ -	\$ 2,960
Other Reorganization Expenses (attach schedule)	\$ -	\$ -
Total Reorganization Expenses	\$ 352,082	\$ 4,452,858
Income Taxes	\$ -	\$ -
Net Profit (Loss)	\$ (542,222)	\$ (5,620,215)

*"Insider" is defined in 11 U.S.C. Section 101(31).

Footnotes

(1) (\$38,860.80) credit from Arch, the Debtor's Bonding Company, for their share of Overhead expenses is recorded to Office Expense.

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STATEMENT OF OPERATIONS - continuation sheet

BREAKDOWN OF "OTHER" CATEGORY	Month	Cumulative Filing to Date
Other Costs		
Other Operational Expenses		
Bank Fees	\$ 555	\$ 14,985
TOTAL OTHER OPERATIONAL EXPENSES	\$ 555	\$ 14,985
Other Income		
Sharp Consulting LLC - Sale of Office Chairs	\$ -	\$ 1,500
Interest Charged to Saxum Real Estate for Inter-Company Balance	\$ -	\$ 7,263
Net Proceeds from Principal Life Insurance's Return of Deferred Comp	\$ 7,381	\$ 7,381
Marilyn Speidell - Sale of Computer HW	\$ 270	\$ 270
TOTAL OTHER INCOME	\$ 7,651	\$ 16,414
Other Expenses		
Other Reorganization Expenses		

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
CURRENT ASSETS		
Unrestricted Cash and Equivalents	1,737,857	1,376,792
Restricted Cash and Cash Equivalents (see continuation sheet)	-	-
Accounts Receivable (Net)	78,824,120	80,692,098
Notes Receivable	130,682	140,332
Inventories	-	-
Prepaid Expenses	3,132,228	2,015,509
Professional Retainers	848,573	1,162,834
Other Current Assets (attach schedule)	314,211	1,109,006
TOTAL CURRENT ASSETS	84,987,672	86,496,571
PROPERTY AND EQUIPMENT		
Real Property and Improvements	-	-
Machinery and Equipment	-	-
Furniture, Fixtures and Office Equipment	944,560	944,560
Leasehold Improvements	359,753	359,753
Vehicles	95,494	95,494
Less Accumulated Depreciation	(1,283,834)	(1,180,928)
TOTAL PROPERTY & EQUIPMENT	115,973	218,879
OTHER ASSETS		
Loans to Insiders*	3,282,185	3,282,185
Other Assets (attach schedule)	330,356	661,356
TOTAL OTHER ASSETS	3,612,541	3,943,541
TOTAL ASSETS	88,716,186	90,658,991

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		
Accounts Payable	-	-
Taxes Payable (refer to FORM MOR-4)	-	-
Wages Payable	-	-
Notes Payable	-	-
Rent / Leases - Building/Equipment (Footnote 1)	122,104.91	-
Secured Debt / Adequate Protection Payments	-	-
Professional Fees (Footnote 2)	3,975,064.08	-
Amounts Due to Insiders*	-	-
Other Postpetition Liabilities (attach schedule)	-	-
TOTAL POSTPETITION LIABILITIES	4,097,168.99	-
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		
Secured Debt	15,120,000	15,280,000
Priority Debt	-	-
Unsecured Debt	95,070,274	95,330,034
TOTAL PRE-PETITION LIABILITIES	110,190,274	110,610,034
TOTAL LIABILITIES	114,287,443	110,610,034
OWNER EQUITY		
Capital Stock	2,416,026	2,416,026
Additional Paid-In Capital	-	-
Partners' Capital Account	-	-
Owner's Equity Account	-	-
Retained Earnings - Pre-Petition	(22,367,069)	(22,367,069)
Retained Earnings - Postpetition	(5,620,215)	-
Adjustments to Owner Equity (attach schedule)	-	-
Postpetition Contributions (Distributions) (Draws) (attach schedule)	-	-
NET OWNER EQUITY	(25,571,258)	(19,951,043)
TOTAL LIABILITIES AND OWNERS' EQUITY	88,716,186	90,658,991

**Insider* is defined in 11 U.S.C. Section 101(31).

Footnotes:

- (1) Equipment Rent/Leases - Amounts past due are related to Herc Rentals. The Debtor and Herc Rentals are negotiating a Settlement Agreement that will address these open amounts.
- (2) Professional Fees - Debtor expects to pay as the Cash Collateral Orders covering these disbursements are approved.

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STATUS OF POSTPETITION TAXES (Footnote #1)

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	\$ -	\$ 42,564	\$ 42,564	3/11/20 & 3/27/20	EFT	\$ -
FICA-Employee	\$ -	\$ 19,475	\$ 19,475	3/11/20 & 3/27/20	EFT	\$ -
FICA-Employer	\$ -	\$ 19,475	\$ 19,475	3/11/20 & 3/27/20	EFT	\$ -
Unemployment	\$ -	\$ -	\$ -			\$ -
Income	\$ -	\$ -	\$ -			\$ -
Other:	\$ -	\$ -	\$ -			\$ -
Total Federal Taxes	\$ -	\$ 81,514	\$ 81,514			\$ -
State and Local						
Withholding	\$ -	\$ 19,380	\$ 19,380	3/11/20 & 3/27/20	EFT	\$ -
Sales	\$ -	\$ -	\$ -			\$ -
Excise	\$ -	\$ -	\$ -			\$ -
Unemployment	\$ -	\$ 3,757	\$ 3,757	3/11/20 & 3/27/20	EFT	\$ -
Real Property	\$ -	\$ -	\$ -			\$ -
Personal Property	\$ -	\$ -	\$ -			\$ -
Other:	\$ -	\$ -	\$ -			\$ -
Total State and Local	\$ -	\$ 23,138	\$ 23,138			\$ -
Total Taxes	\$ -	\$ 104,652	\$ 104,652			\$ -

Footnotes:

(1) The Debtor utilizes a third party payroll processing company, Beyond Pay, to process their semi-monthly payroll. As part of this process, the Debtor pays all employee and employer taxes to Beyond Pay who is then responsible for paying these taxes to the appropriate government agency and the associated payroll tax filings..

SUMMARY OF UNPAID POSTPETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due						
	Current	0-30	31-60	61-90	Over 90	Total	
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rent/Leases-Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rent/Leases-Equipment (Footnote 1)	\$ 15,016	\$ 15,016	\$ 15,016	\$ 15,016	\$ 62,042	\$ -	\$ -
Secured Debt/Adequate Protection Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees (Footnote 2)	\$ 352,083	\$ 464,622	\$ 590,158	\$ 544,800	\$ 2,023,402	\$ -	\$ -
Amounts Due to Insiders*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Postpetition Debts	\$ 367,098	\$ 479,637	\$ 605,174	\$ 559,815	\$ 2,085,444	\$ -	\$ -

Explain how and when the Debtor intends to pay any past-due postpetition debts.

Footnotes:

- (1) Equipment Rent/Leases - Amounts past due are related to Herc Rentals. The Debtor and Herc Rentals are negotiating a Settlement Agreement that will address these open amounts.
(2) Professional Fees - Debtor expects to pay as the Cash Collateral Orders covering these disbursements are approved.

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Hollister Construction Services LLC
Debtor

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation		Amount	(1)
Total Accounts Receivable at the beginning of the reporting period	\$	77,793,330	
+ Amounts billed / adjusted during the period	\$	1,086,236	
- Amounts collected during the period	\$	(55,446)	
Total Accounts Receivable at the end of the reporting period	\$	78,824,120	
Accounts Receivable Aging		Amount	
0 - 30 days old	\$	33,181,400	(2)
31 - 60 days old	\$	930,886	
61 - 90 days old	\$	475,684	
91+ days old	\$	44,236,150	
Total Accounts Receivable	\$	78,824,120	
Amount considered uncollectible (Bad Debt)	\$	12,356,027	(3)
Accounts Receivable (Net)	\$	66,468,093	

DEBTOR QUESTIONNAIRE

Must be completed each month	Yes	No	
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X	
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X	
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.		X	(4)
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X		
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X	

Footnotes:

(1) Includes Bonded job receivables and Retainage Receivables.

(2) 0-30 Days A/R includes the total open Retainage balance of \$32,285,946.29.

(3) Estimated uncollectible amount. Has not been booked to Bad Debt on Debtor's books.

(4) State of New Jersey Quarterly Sales Tax returns for quarters 2-4 of 2019 were filed in February, 2020. Debtor calculated zero taxes due for these periods..

Corporate Business Account Statement

Account number: [REDACTED]-7598

Page 1 of 4

Number of enclosures: 0

Tax ID Number: 74-3135404

For Client Services:
Call 1-800-669-1518

Visit us at [PNC.com/treasury](https://www.pnc.com/treasury)

Write to: Treas Mgmt Client Care
One Financial Parkway
Locator Z1-Yb42-03-1
Kalamazoo, MI 49009

For the period 02/29/2020 to 03/31/2020

017428

000313457 UZ

**HOLLISTER CONSTRUCTION #19-27439
SERVICES LLC
OPERATING ACCOUNT
DEBTOR IN POSSESSION
339 JEFFERSON RD
PARSIPPANY NJ 07054-3707**

**Account Summary Information****Balance Summary**

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
391,139.12	476,429.85	636,350.94	231,218.03

PNC EXPRESS FUNDS EXPANDS TO THE PNC BRANCH BANKING NETWORK

Currently, PNC Express Funds is available through the PNC ATM and Mobile channels, and we've now expanded this service to include deposits made at our PNC Branch Banking Network.

PNC Express Funds is an optional service providing immediate availability to qualifying check deposits. If your deposit qualifies for this service, you will now be offered the option at the PNC Branch, for a fee, to receive immediate availability of the deposit for purchases and/or withdrawals.

The fee for PNC Express Funds is 2% of each check amount over \$100. For any check amount from \$25 to \$100, a \$2 fee will apply to each check. If the check is returned due to insufficient funds, PNC will not debit your account.

See the PNC Funds Availability Policy for details on funds availability and cut off times.

Cyber Security Awareness

Do you know what to do if you receive a fraudulent email, text or phone call that appears to come from PNC? Forward the message to PNC at abuse@pnc.com. If you responded to a fraudulent text or email, clicked on a link, opened an attachment and/or disclosed personal information, immediately change your online banking password, using another device if possible. Then contact PNC Bank's Online Banking Team at 1-800-762-2035, select 1 for personal account or 2 for a business account, then select option 3.

Deposits and Other Credits

Description	Items	Amount
Deposits	3	11,921.11
National Lockbox	0	0.00
ACH Credits	1	15,343.29
Funds Transfers In	4	449,165.45
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Credits	0	0.00
Total	8	476,429.85

Checks and Other Debits

Description	Items	Amount
Checks	27	186,720.87
Returned Items	0	0.00
ACH Debits	7	9,726.80
Funds Transfers Out	4	333,166.41
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Debits	4	106,736.86
Total	42	636,350.94

0-0 35963017.3 20200401 PG 1 OF 2 00313457



Corporate Business Account Statement

HOLLISTER CONSTRUCTION #19-27439
SERVICES LLC

For the period 02/29/2020 to 03/31/2020

Account number: [REDACTED]-7598

Page 2 of 4

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
02/29	391,139.12	03/11	481,974.09	03/24	427,617.99
03/02	331,632.23	03/12	535,000.79	03/25	427,524.64
03/03	327,570.06	03/13	531,036.32	03/26	397,588.80
03/04	327,539.06	03/16	518,126.78	03/27	283,881.97
03/06	333,867.06	03/17	523,719.89	03/30	231,771.88
03/09	309,720.84	03/18	522,930.08	03/31	231,218.03
03/10	409,720.84	03/20	484,842.30		

Deposits and Other Credits

Deposits				3 transactions for a total of \$ 11,921.11	
Date posted	Amount	Transaction description		Reference number	
03/06	6,328.00	Deposit		046033707	
03/17	147.05	Deposit		047583929	
03/17	5,446.06	Deposit		047583931	

ACH Credits				1 transaction for a total of \$ 15,343.29	
Date posted	Amount	Transaction description		Reference number	
03/24	15,343.29	ACH Credit Cobra Beneflex Hollister-Cobra		00020083008728621	

Funds Transfers In				4 transactions for a total of \$ 449,165.45	
Date posted	Amount	Transaction description		Reference number	
03/10	100,000.00	Fed Wire In 203Ae5612B5391Gu		W203AE5612B5391GU	
03/11	244,381.45	Fed Wire In 203BC5723Os23Npy		W203BC5723OS23NPY	
03/12	54,705.00	Fed Wire In 203Ci52588H33Aor		W203CI52588H33AOR	
03/27	50,079.00	Fed Wire In 203Rg2637Ff95Jxk		W203RG2637FF95JXK	

Checks and Other Debits

Checks and Substitute Checks				27 transactions for a total of \$ 186,720.87							
Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number	Date posted	Check number	Amount	Reference number
03/02	14155	433.20	084875894	03/11	14169	932.82	083635353	03/16	14178	850.00	086084635
03/02	14158	1,833.97	085230982	03/11	14172	1,705.02	083609109	03/16	14179	9,137.50	086239618
03/02	14160	9,137.50	085584849	03/12	14173	1,500.00	084147942	03/18	14182	750.00	083703960
03/03	14159	4,062.17	086481052	03/13	14176	102.31	084884637	03/20	14175	2,767.80	084424096
03/09	14167	787.96	085346209	03/16	14170	1,145.37	085404835	03/20	14177	35,319.98	084418602
03/09	14161	300.00	085409406	03/16	14181	235.95	085686890	03/24	14185	72,567.60	086250075
03/09	14166	407.26	085592879	03/16	14163	212.00	085822231	03/26	14197	521.50	083510660
03/09	14168	21,041.00	085809799	03/16	14171	103.72	085823645	03/27	14195	31.24	083853748
03/09	14164	1,610.00	086351172	03/16	14174	1,225.00	076125746	03/30	14187	18,000.00	084515444

ACH Debits				7 transactions for a total of \$ 9,726.80			
Date posted	Amount	Transaction description		Reference number			
03/02	5,443.64	ACH Debit Contrib NW Trust 350-80572		00020059003199593			
03/04	31.00	Corporate ACH UPS Bill U. P. S. 200530000Rx0270		00020063005640111			
03/11	78.54	Corporate ACH UPS Bill U. P. S. 200600000Rx0270		00020070001145184			
03/12	178.30	ACH Debit Cable Pmnt Optimum 7836 36673302		00020071005203549			
03/13	3,862.16	ACH Debit Contrib NW Trust 350-80572		00020072002278318			
03/18	39.81	Corporate ACH UPS Bill U. P. S. 200670000Rx0270		00020077008219206			
03/25	93.35	Corporate ACH UPS Bill U. P. S. 200740000Rx0270		00020084011162573			

Corporate Business Account StatementHOLLISTER CONSTRUCTION #19-27439
SERVICES LLC

For the period 02/29/2020 to 03/31/2020

Account number [REDACTED]-7598

Page 3 of 4

Checks and Other Debits - continued**Funds Transfers Out****4 transactions for a total of \$ 333,166.41**

Date posted	Amount	Transaction description	Reference number
03/11	115,922.93	Fed Wire Out 203Be58422237Cb1	W203BE58422237CB1
03/11	53,488.89	Fed Wire Out 203Be58421U24D73	W203BE58421U24D73
03/27	112,656.09	Fed Wire Out 203Ri4643NW83A3O	W203RI4643NW83A3O
03/27	51,098.50	Fed Wire Out 203Ri46435Na6Z8L	W203RI46435NA6Z8L

Other Debits**4 transactions for a total of \$ 106,736.86**

Date posted	Amount	Transaction description	Reference number
03/02	42,658.58	PNC Bank- NJ Loan Pmts 607920273 Value Date 02-29-20	0009826
03/26	29,414.34	PNC Bank- NJ Loan Pmts 608049237	0001604
03/30	34,110.09	PNC Bank- NJ Loan Pmts 607920273	0002669
03/31	553.85	Corporate Account Analysis Charge	0000000000000033670

COLR501F 1116 5008 127 07 20200401 PG 2 OF 2 00313457 35963017.3 0-0



Reviewing Your Statement

Please review this statement carefully and reconcile it with your records. Call the telephone number on the upper right side of the first page of this statement if:

- you have any questions regarding your accounts(s);
- your name or address is incorrect;
- you have a business account and your tax identification number is missing or incorrect;
- you have any questions regarding interest paid to an interest-bearing account.

Balancing Your Account

Update Your Account Register

Compare:

The activity detail section of your statement to your account register.

Check Off:

All items in your account register that also appear on your statement. Remember to begin with the ending date of your last statement. (An asterisk {*} will appear in the Checks section if there is a gap in the listing of consecutive check numbers.)

Add to Your Account Register Balance:

Any deposits or additions including interest payments and ATM or electronic deposits listed on the statement that are not already entered in your register.

**Subtract From Your Account
Register Balance:**

Any account deductions including fees and ATM or electronic deductions listed on the statement that are not already entered in your register.

Update Your Statement Information

Step 1:

Add together deposits and other additions listed in your account register but not on your statement.

Date of Deposit	Amount
Total A	

Step 2:

Add together checks and other deductions listed in your account register but not on your statement.

Check Number or Deduction Description	Amount
Total B	

Step 3:

Enter the ending balance recorded on your statement \$ _____

Add deposits and other additions not recorded Total A + \$ _____

Subtotal= \$ _____

Subtract checks and other deductions not recorded Total B - \$ _____

The result should equal your account register balance = \$ _____

Verification of Direct Deposits

To verify whether a direct deposit or other transfer to your account has occurred, call us Monday - Friday: 7 AM - 10 PM ET and Saturday & Sunday: 8 AM - 5 PM ET at the customer service number listed on the upper right side of the first page of this statement.

In Case of Errors or Questions about Your Electronic Transfers

Telephone us at the customer service number listed on the upper right side of the first page of this statement or write us at PNC Bank Debit Card Services, 500 First Avenue, 4th Floor, Mailstop P7-PFSC-04-M, Pittsburgh, PA 15219 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.

Corporate Business Account Statement

Account number: [REDACTED] 4167

Page 1 of 3

Number of enclosures: 0

Tax ID Number: 74-3135404

For Client Services:
Call 1-800-669-1518

Visit us at [PNC.com/treasury](https://www.pnc.com/treasury)

Write to: Treas Mgmt Client Care
One Financial Parkway
Locator Z1-Yb42-03-1
Kalamazoo, MI 49009

For the period 02/29/2020 to 03/31/2020

017429

000360306 MSP 144

HOLLISTER CONSTRUCTION SERVICES
LLC

DEBTOR IN POSSESSION

CASE NUMBER 19-27439

339 JEFFERSON RD

PARSIPPANY NJ 07054-3707

**Account Summary Information****Balance Summary**

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
1,475,559.30	50,000.00	0.00	1,525,559.30

PNC EXPRESS FUNDS EXPANDS TO THE PNC BRANCH BANKING NETWORK

Currently, PNC Express Funds is available through the PNC ATM and Mobile channels, and we've now expanded this service to include deposits made at our PNC Branch Banking Network.

PNC Express Funds is an optional service providing immediate availability to qualifying check deposits. If your deposit qualifies for this service, you will now be offered the option at the PNC Branch, for a fee, to receive immediate availability of the deposit for purchases and/or withdrawals.

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Deposits and Other Credits

Description	Items	Amount
Deposits	1	50,000.00
National Lockbox	0	0.00
ACH Credits	0	0.00
Funds Transfers In	0	0.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Credits	0	0.00
Total	1	50,000.00

Checks and Other Debits

Description	Items	Amount
Checks	0	0.00
Returned Items	0	0.00
ACH Debits	0	0.00
Funds Transfers Out	0	0.00
Trade Services	0	0.00
Investments	0	0.00
Zero Balance Transfers	0	0.00
Adjustments	0	0.00
Other Debits	0	0.00
Total	0	0.00



Corporate Business Account Statement

HOLLISTER CONSTRUCTION SERVICES
LLC

For the period 02/29/2020 to 03/31/2020

Account number: [REDACTED]-4167

Page 2 of 3

Ledger Balance

Date	Ledger balance	Date	Ledger balance
02/29	1,475,559.30	03/11	1,525,559.30

Deposits and Other Credits

Deposits

1 transaction for a total of \$ 50,000.00

Date posted	Amount	Transaction description	Reference number
03/11	50,000.00	Deposit	046042771

Reviewing Your Statement

Please review this statement carefully and reconcile it with your records. Call the telephone number on the upper right side of the first page of this statement if:

- you have any questions regarding your account(s);
- your name or address is incorrect;
- you have a business account and your tax identification number is missing or incorrect;
- you have any questions regarding interest paid to an interest-bearing account.

Balancing Your Account

Update Your Account Register

Compare:

The activity detail section of your statement to your account register.

Check Off:

All items in your account register that also appear on your statement. Remember to begin with the ending date of your last statement. (An asterisk {*} will appear in the Checks section if there is a gap in the listing of consecutive check numbers.)

Add to Your Account Register Balance:

Any deposits or additions including interest payments and ATM or electronic deposits listed on the statement that are not already entered in your register.

Subtract From Your Account Register Balance:

Any account deductions including fees and ATM or electronic deductions listed on the statement that are not already entered in your register.

Update Your Statement Information

Step 1:

Add together deposits and other additions listed in your account register but not on your statement.

Date of Deposit	Amount
Total A	

Step 2:

Add together checks and other deductions listed in your account register but not on your statement.

[illegible]

Step 3:

Enter the ending balance recorded on your statement \$ _____

Add deposits and other additions not recorded	Total A + \$
---	--------------

Subtotal= \$ _____

Subtract checks and other deductions not recorded Total B - \$

The result should equal your account register balance = \$ _____

Verification of Direct Deposits

To verify whether a direct deposit or other transfer to your account has occurred, call us Monday - Friday: 7 AM - 10 PM ET and Saturday & Sunday: 8 AM - 5 PM ET at the customer service number listed on the upper right side of the first page of this statement.

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- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation.





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STATEMENT OF ACCOUNT

000007006 01 AV 0.386 FTD01040031820437865 0030 01 01
 HOLLISTER CONSTRUCTI SERVICES LLC
 339 JEFFERSON RD
 PARSIPPANY NJ 07054-3707



Page: 1 of 2
 Statement Period: Mar 01 2020-Mar 17 2020
 Cust Ref #: 4351337641-717-0-***
 Primary Account #: [REDACTED] 7641



TD Business Convenience Plus

HOLLISTER CONSTRUCTI SERVICES LLC

Account [REDACTED] 7641

ACCOUNT SUMMARY

Beginning Balance	-481.95	Average Collected Balance	-453.60
Other Credits	483.06	Interest Earned This Period	0.00
		Interest Paid Year-to-Date	0.00
Other Withdrawals	1.11	Annual Percentage Yield Earned	0.00%
Ending Balance	0.00	Days in Period	16

DAILY ACCOUNT ACTIVITY

Other Credits

POSTING DATE	DESCRIPTION	AMOUNT
03/17	CREDIT-ACCT CLOSED, OD Chargeoff ICH: PLS call our recovery dept at 800-354-9769	481.95
03/17	CLOSING ADJUSTMENT	1.11
	Subtotal:	483.06

Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
03/17	OD INTEREST CHARGE	1.11
	Subtotal:	1.11

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
02/29	-481.95	03/17	0.00

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to www.tdbank.com

Bank Deposits FDIC Insured | TD Bank, N.A. | Equal Housing Lender



7006-1-1-000000



How to Balance your Account

Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1	Ending Balance	0.00
2	Total Deposits	+
3	Sub Total	
4	Total Withdrawals	-
5	Adjusted Balance	

2	DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
	Total Deposits		2

4	WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

	WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
	Total Withdrawals		4

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.